



PIONEERSECURITIES

TECH TO THE POINT

4-Dec- 2024

This report must be read with the disclaimer
on the last page



Last	30,628.74
High Today	30,642.46
Low Today	30,525.32
Volume	M 101.683
First Support	29,700
Second Support	29,200
First Resistance	30,800
Second Resistance	31,800
Stop Loss	29,200
HISTORICAL RETURN %	
1 WEEK	1.14%
1 MONTH	-0.66%
1 QUARTER	-1.26%
1 YEAR	21.23%
YTD	23.04%

Analysis

The index closed at 30,630. As we mentioned before, our confirmed buy signal will be triggered at the breakout above 30,800-31,000 resistance area accompanied by high volumes and real participation from the majority of the market stocks. On the other hand, first intraday support lies at 30,400 followed by 30,200. However, the 29,700 level represents the most important support from short term perspective at current time.

We recommend short-term investors to place their stop below 29,700 while our major stop is below 29,200-29,000 area.

Finally, focusing on outperformer stocks is the best decision at all times and especially during non directional volatility periods.

EGX Small Caps Index/ EGX 70 Daily chart

Analysis


The index closed slightly above its peak that lies at 8,450 level after hitting new highs at 8,500 which is bullish. As we mentioned before, next target will be set at 8,600 followed by 9,250.


We recommend short-term investors to alter their stop loss to 8,150 level instead of 7,900 as this level gained more importance after the most recent rise. In addition to that this level halted the minor correction that the index witnessed recently and led to the breakout above the peak hitting new highs.

Our view is bullish since EGX70 is outperforming its counterpart EGX30 and hitting new highs.



Resistance

CSAG  Closed slightly above its historical peak that lies at 27.9. If the breakout is confirmed this will pave the way for more strong rises hitting new highs with much higher targets probably mid forties. Stop loss is below 21. This rise is not a surprise as we highlighted CSAG In our morning meeting several times before especially in October as we were expecting major breakout scenario above 20.25 with much higher targets. We will monitor CSAG performance again In our morning meeting today.

DSCW  One of our favorite stocks, DSCW continued its rise after hitting new highs. we highlighted DSCW In our morning meeting several times before and recently as we were expecting major breakout scenario. We expect much higher targets to come. This is one of buy and hold stocks. Stop loss is below 2-1.95 area.


Support

No stocks broke their support yesterday

Testing

Resistance

COMI  A break above 83.5 will trigger a confirmed entry signal with a target at/ near 90. COMI looks good than before and is expected to witness a decent rise. Our stop is below 78.5. COMI is outperforming now.

EXPA  A break above 19.4 will trigger an entry signal with a target around 21.8 where historical peak lies. EXPA looks strong and is expected to witness a major rise as we expect an ultimate breakout above 21.8. If you buy here place your stop below 17.7. If you want to wait buy at the 19.4 breakout.

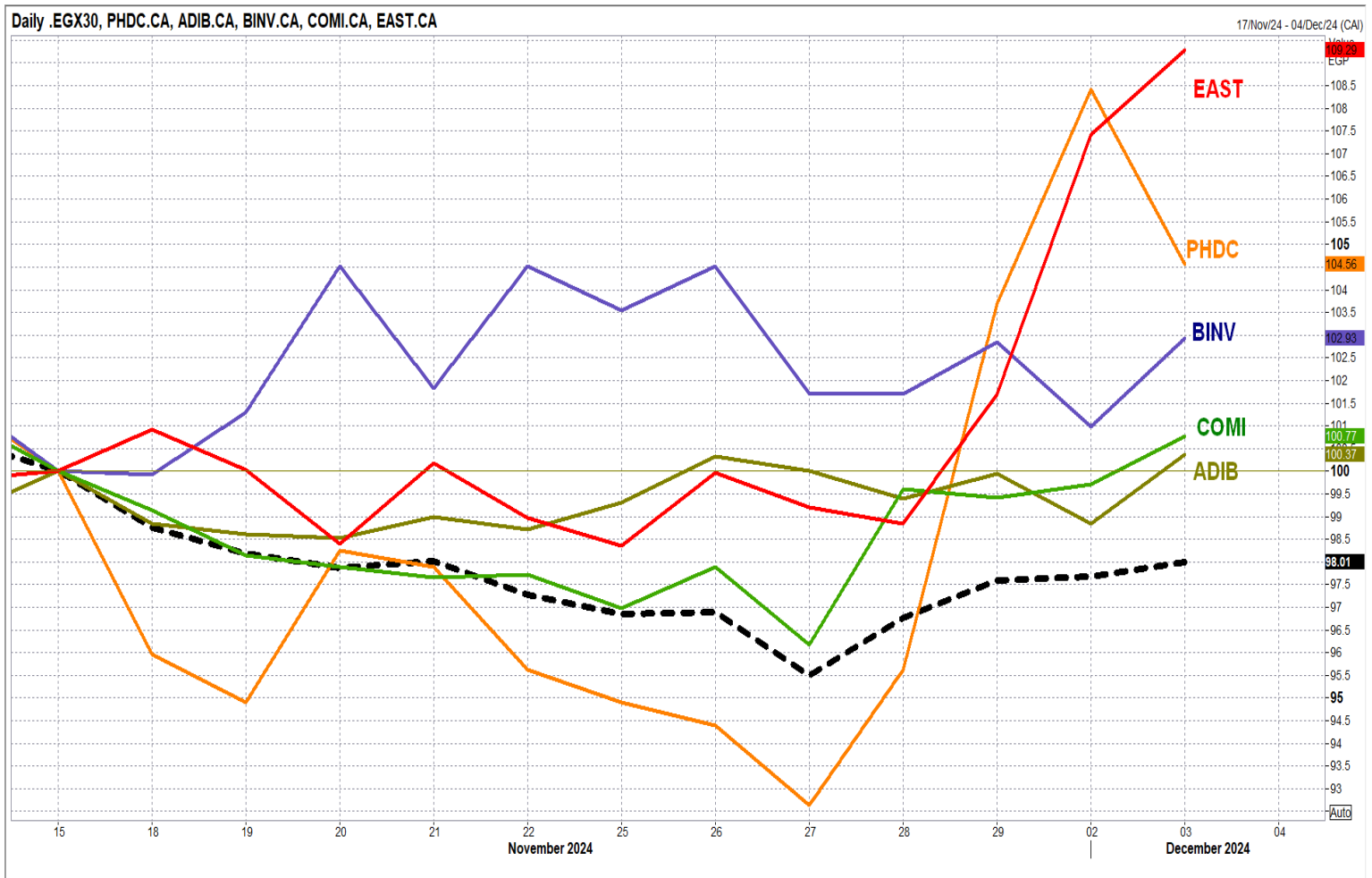
Support

Symbol	S. Description	Last	Buying Area	Selling Area 1	Selling Area 2	Selling Area 3	Stop Loss
COMI.CA	COM INTL BK	82.35	80.4 - 82.5 ↑	84.5	86.5	88	78.5
ADIB.CA	ABU DHABI	43.16	42.5 - 43.5 ↑	44.5	45.3	46.50	41.75
ATLC.CA	AT LEASE	4.67	4.56 - 4.7 ↑	4.8	4.89	5.00	4.5
OIH.CA	ORASCOM INV HOLD	0.439	0.427 - 0.44 ↑	0.451	0.459	0.47	0.42

N.B. please note that the levels are too close as these trading opportunities only suit T+0 speculators

The prices that are accompanied by a green arrow in the above table show resistance levels. Thus, a break above these levels will pave the way to achieve one (or all) of the targets.

Top 5 Performers EGX 30 Stocks; Past 2 Weeks



Symbol	S. Description	Last	Support 1	Support 2	Resistance 1	Resistance 2	Trend	Recommendation	Stop Loss/ Re-Entry
COMI.CA	COM INTL BK/d	82.35	78.4	76	83.3	84.7	↔	P.Buy	78.5
TMGH.CA	TALAT MOSTAFA/d	57.2	55.5	51.2	60	63.5	↔	Hold	55.5
SWDY.CA	ELSWEDY ELECTR/d	87.31	86.5	81.1	92.5	95.5	↔	Hold	81
EFIH.CA	E-FINANCE FOR DIGITAL&FINANCIAL INVESTEMENT	20.61	20.3	19	21	22.6	↔	Hold	19
EAST.CA	EASTERN CO/d	30	28.4	27	30*	31.8	↑	P.Buy	27
HRHO.CA	EFG HERMES HOL/d	20.58	20.1	19	22	23.6	↔	Hold	20.1
ABUK.CA	ABU QIR FERTILIZERS /d	53.25	51.54	50.5	55	58	↔	Hold	50.5
FWRY.CA	FAWRY FOR BANKING TECHNOLOGY /d	8.41	8.25	8	8.55	8.9	↔	Hold	8
ETEL.CA	TELECOM EGYPT/d	32.9	32.5	31.4	33.8	36.4	↔	Hold	31
ESRS.CA	EZZ STEEL/d	104.66	102	97	113	119	↔	Hold	97
EKHO.CA	EGYPT KUWAIT H/d	0.767	\$0.750	\$0.72	\$0.785	\$0.802	↓	P.Sell	0.802
MFPC.CA	MISR FERTILIZERS PRODUCTION CO	40.94	40	39.3	42	44	↔	Hold	39.3
SKPC.CA	SIDI KERIR PET/d	20.55	20	19.3	21.6	22.2	↔	Hold	19.3
CIEB.CA	CREDIT AGRICOLE EGYPT	21.62	20.6	19.8	22.3	23.5	↔	Hold	20.6
ALCN.CA	ALEXANDRIA CONTAINER AND CARGO HANDLING	22.36	21.9	20.5	23.5	24.7	↔	Hold	23.5
ADIB.CA	ABU DHABI ISLAMIC BANK EGYPT	43.16	41.75	40	43.9	45	↔	Hold	40
AMOC.CA	ALEXANDRIA MINERAL OILS CO/d	7.66	7.5	7	8.14	8.55	↔	Hold	7.5
EFID.CA	EDITA FOOD INDUSTRIES	29.25	27.8	25.7	29.85	31.12	↔	Hold	25.7
FAITA.CA	FAISAL ISLAMIC BANK OF EGYPT	1.03	1.01	0.995	1.045	1.06	↑	Hold	0.995
BTFH.CA	BELTONE FINANCIAL HOLDING	2.85	2.8	2.68	2.97	3.12	↔	Hold	2.8
ORAS.CA	ORASCOM CONSTRUCTION	286.1	286*	275	303	315	↔	Hold	286*
GBCO.CA	AUTO GHABBOUR /d	14.38	14	13.45	15	15.55	↔	Hold	13.45
EKHOA.CA	EGYPT KUWAIT HOLDING CO	32.7	32.4	31.3	33.5	35	↔	Hold	31.3
ORWE.CA	ORIENTAL WEAVERS /d	25.43	25.3	23.7	28.7	30.3	↔	Hold	23.7
PHDC.CA	PALM HILL DEV /d	5.96	5.65	5.2	6.14	6.38	↔	Hold	5.2
MASR.CA	MADINET MASR FOR HOUSING	4.04	3.92	3.83	4.12	4.36	↔	Hold	3.83
JUFO.CA	JUHAYNA FOOD INDUSTRIES	32.5	31.8	30.25	35	36.4	↔	Hold	30.25
BINV.CA	B INVESTMENTS HOLDING	25.06	24.7	23.9	26.5	27.3	↔	Hold	23.9
CLHO.CA	CLEOPATRA HOSPITAL	8.04	7.96	7.55	8.4	8.85	↔	Hold	7.55
HELI.CA	HELIOPOLIS/d	9.53	9.43	9.2	10.1	10.7	↔	Hold	9.2
EMFD.CA	EMAAR MISR FOR DEVELOPMENT	7.9	7.5	7.33	8.13	8.7	↔	Hold	7.33
FAIT.CA	FAISAL ISLAMIC BANK OF EGYPT	39.25	38.65	37.6	41.7	45	↑	Hold	37.6

Guidelines



Bullish



Bearish



Neutral

Trend: (Upgrade, Downgrade): Change in trend color refers to upgrade or downgrade in the trend relative to the previous trend direction. E.g. change from "↓ Down" to "↔ Flat" is considered an upgrade and vice versa.

Buy: Buy the full position.

P.Buy: Buy portion of a position

Hold: Don't Buy or sell.

P.SELL: Sell portion of a position.

Sell: Sell the full position.

Stop Loss: Completely exit the position (or) Re-entry in cases of Selling.

Disclaimer

This report has been prepared according to the general data available for public, in accordance with the professional standards applied in that career to the best knowledge of the reporter. The recommendations mentioned are a guiding tool representing a professional opinion, and not granting any profits, consequently it is not obligatory for our valued customers and investors. Pioneers Securities©, Egypt shall not be liable for any direct, indirect, incidental, or consequential damages, including limitation losses, lost revenues, or lost profits that may result from these materials. Republishing this report or any of its contents is subject to prior approval; referring to the source is a must. Opinions expressed are subject to change without notice and may differ or be contrary to the opinions or recommendations of Pioneers Securities©, Egypt Research or the opinions expressed by other business areas or groups of Pioneers Securities©, Egypt as a result of depending solely on the historical technical behavior (price and volume).

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Tips on reading the report

The first page includes an analysis of two major indices in the Egyptian Stock Market; the norm is that we will analyze both the EGX 30 and 70, but sometimes we will compare the EGX 30 to its 50 counterpart if there is important information in this comparison. We also use the Hermes Last Index interchangeably with the EGX 30. The .HRMSL index has an important edge; it uses last prices instead of VWAP. First thing our clients should do is to read the indices analysis carefully to have a clear understanding on our overall view.

The second page includes stocks that broke out beyond their resistance levels, and those that violated their support levels. It also includes stocks that are testing their support levels and those that are testing their resistance. This analysis is important and it is the core of our recommendations. It is important to note though that not all stocks that are testing their support levels are bullish, and not all that are testing their resistance levels are bearish. To make it easier for our clients, we have placed a bull face 🐂 if we consider the stock under study bullish, and a bear face 🐻 if we consider it bearish. We also added a big bullet 🟩 if we are neutral .

It is important to note that you might find a stock that we consider bullish in our analysis (in the breakouts/testing section) but it remains as a hold or partial sell in the table. The conflict here is that the table is more conservative. This will not be an issue with our clients, because our analysis will explain why we are being bullish/bearish on the stock.